

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA**

DISTRICT OF SOUTH CAROLINA

Chapter 13

Case No. 01-10494-B

MOTION TO SELL PROPERTY

6. Debtors are informed and believe that the purchase price is sufficient to allow a down payment of \$15,000.00 on a new home and leave not less than \$4,500.00 to be paid towards

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the Chapter 13 Plan.

7. Debtors believe that it is in the best interests of the creditors and the Debtors for the house to be sold, as the sales price will be sufficient to pay off at least two secured creditors (both of which are currently receiving payments from the Chapter 13 Trustee) and pay a substantial percentage towards the remainder of the Chapter 13 Plan.

WHEREFORE, Debtors move before this Court for an Order allowing Debtors to sell the above-described lot and have the funds disbursed by the closing attorney as described hereinabove.

Respectfully submitted.

MOSS & REED, P.A.

By: 

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October 4, 2002

FROM : EARTH PROPERTIES INC

PHONE NO. : 803 739 0888

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EARTH PROPERTIES

Route 2, Box 160
Gaston, South Carolina 29053
Phone (803) 734-8000 • Fax (803) 739-0888

CONTRACT OF SALE

1. **PARTIES AND DATE** This contract to purchase is entered into this 4th day of SEPT. 02 between ANDREW L. MURPHY Buyer, and MARCIE K. MURPHY (AKA MARCIE KOWITZ) Seller, and is binding upon the parties' heirs, personal representatives, and assigns. Buyer agrees to buy and Seller agrees to sell all that lot or parcel of land, with the improvements thereon, as described in paragraph 2, collectively referred to as "the Property".

2. **DESCRIPTION** The Property is located in CALHOUN County, South Carolina, and is described as follows:
Street: VALLEY VIEW LN. City: SWANSEA
Subdivision: NONE Tax Map: 060-00-00-017
Legal Lot #: 3.0 AC. (P) FRONTAGE VALLEY VIEW LN. AND ALL IMPROV. THEREON. SHOWN IN A PLAT PREPARED BY DONALD S. PLATT, SR., RLS. DATED MAY 2, 1999. (SEE #21)

3. **TITLE** Seller agrees to convey by marketable title and deliver a statutory general warranty deed and pay the recording fee. The title shall be free from all liens and encumbrances except for governmental statutes, ordinances and regulations, utility easements, and covenants and restrictions of record provided they do not make the title unmarketable and they do not prevent Buyer's use as a RESIDENCE / COMMERCIAL WOODWORKING SHOP.

4. **PRICE** The purchase price is \$47,000.00 and shall be paid as follows: 200.00 to deposit by PMI, CA (cash, personal check, bank check) with the delivery of this offer, and held in escrow by EARTH PROPERTIES, INC. and the balance in cash or by local certified check at closing. GEAT. FUNDS

The escrow agent will deposit all cash monies or certified funds within 48 hours of receipt, excluding Saturdays, Sundays, and bank holidays. All other monies will be deposited within 48 hours of acceptance of the contract by both parties, excluding Saturdays, Sundays, and bank holidays.

5. **FINANCING** FHA VA (See addendum for FHAVA), CONVENTIONAL SELLER FIXED ADJUSTABLE GRADUATED LOAN ASSUMPTION OTHER TERMS _____

6. **CLOSING COSTS / DISCOUNT POINTS** If a new loan is obtained: closing costs to be paid by the PURCH. prepaid items by the PURCH. PMI, FHA-MIP, VA or FHVA Funding Fee to be paid by the NID () To be financed. Discount Points (if any) to be paid by PURCH. Seller pays discount points and/or closing costs on behalf of Purchaser. Seller will pay allowable and nonallowable costs of purchase, not to exceed \$1000

7. **CONTINGENCY** This offer is contingent upon () The Purchaser obtaining financing as indicated above. () The Purchaser completing the sale and closing of Purchaser's home located at _____ House is under contract and due to close on or before _____

8. **LOAN PROCESSING** The Buyer will make a written application and pay the application fees for a credit report and an appraisal at the financial institution of his choice within 2 working days from the execution of this contract. If the Buyer fails to make the application and pay the fees required within the above time period, Seller may declare this contract null and void, and the Buyer's earnest money will be forfeited. Buyer will take any action needed or requested by the lender to process the loan application. Buyer agrees that the lender may discuss with Seller and Seller's agent the Buyer's prospects for being approved for a loan, the Buyer's credit-worthiness, the Buyer's cooperation during the loan process and any other information that is a part of the loan process. If the loan process is not complete or the loan proceeds are not available to Buyer at the date of closing, Seller or Buyer may declare this contract null and void by written notice; and Buyer's deposit will be returned, provided Buyer has cooperated with lender and promptly and accurately supplied all information requested by lender and signed the customary forms and documents; otherwise, the deposit will be forfeited. Buyer's deposit will not be forfeited if the Property does not appraise for at least as much as the purchase price.

9. **BROKERAGE FEE** Seller agrees to pay all real estate brokerage fees as specified in listing agreement at time of closing. The Brokerage Fee is earned upon the acceptance of this offer, but subject to any contingencies specified herein.

10. **PROPERTY TAXES** Property taxes shall be adjusted between the Parties at the time of closing with the Seller charged or credited with the day of closing. If taxes have not been established for the current year, the proration shall be made based on the prior year's taxes.

11. **FIRE OR CASUALTY** In case the Property is destroyed wholly or partially by fire or other casualty prior to delivery of the deed, Buyer shall have the option for ten (10) days after being notified to proceed hereunder with an agreed adjustment in the purchase price or of terminating this agreement and being repaid all deposits made hereunder.

12. **PROPERTY CONDITION** The Property is sold in "as is" condition with the exceptions set out in subparagraphs (a) and (b).
(a) Seller agrees to deliver the House on the day of closing or the day of possession, whichever occurs first, with the heating, air conditioning, plumbing, sewerage disposal (septic tank when applicable), and electrical systems, as well as all included appliances, in operable condition and to have the roof and basement free of leaks.
(b) Seller agrees to deliver the house on the day of closing or the day of possession, whichever occurs first, free of wood infesting insects, excessive moisture, and structural damage as cited on a CL-100 Report on the Property by a licensed pest control operator hired and paid for by _____

Contract of Sale



FROM : EARTH PROPERTIES INC

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(c) It shall be a Buyer's responsibility to have the Property inspected at Buyer's expense and to notify Seller, no later than _____ days before closing or possession, whichever comes first, if any of the items cited in sub-paragraph (a) require repair, so Seller can complete repairs prior to closing or possession. Seller grants Buyer and his inspectors access to the Property to conduct the inspections and agrees to have the utilities on. Buyer has the right to again inspect the Property on the day of closing or possession.

(d) Seller represents that the Property is connected to _____ a public sewer system, _____ a septic tank.

(e) Buyer agrees that once this transaction closes and Buyer accepts a deed to the Property, Seller and Seller's Agent will have no further responsibility for the condition of the Property, and any problems with the Property will be Buyer's sole responsibility.

13. **LEAD-BASED PAINT TESTING CONTINGENCY** This contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards at the Buyer's expense until 9:00 p.m. on _____ the tenth calendar day after ratification, or a date mutually agreed upon. This contingency will terminate at the above predetermined deadline unless the Buyer (or Buyer's agent) delivers to the Seller (or Seller's agent) a written contract addendum listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report. The Seller may, at the Seller's option within _____ days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to settlement. If the Seller will correct the condition, the Seller shall furnish the Buyer with certification from a lead assessor or inspector demonstrating that the condition has been remedied before the date of the settlement. If the Seller does not elect to make the repairs, or if the Seller makes a counter-offer, the Buyer shall have _____ days to respond to the counter-offer or remove this contingency and take the property in "as is" condition or this contract shall become void. The Buyer may remove this contingency at any time without cause. ("Infect lead-based paint that is in good condition is not necessarily a hazard. See EPA pamphlet 'Protect Your Family From Lead In Your Home' for more information.)

14. **HOME WARRANTY COVERAGE** Both parties understand that a Home Warranty _____ will _____ will not be issued at closing. If applicable, the warranty premium will be paid at closing by the _____ in the amount of \$ _____ and issued by _____ Broker.

15. **DISCLAIMER** The Buyer acknowledges that the real estate agents involved in this transaction are not qualified to determine the condition of the Property, its fitness for a particular purpose, or the uses to which it can be put. It is recommended that the Buyer rely on licensed contractors or subcontractors for opinions about the Property's condition. It is further recommended that the Buyer hire an attorney for advice about the Property's uses, the need for a survey, and whether or not the Seller has good title to the Property as provided in paragraph three (3).

16. **TIME LIMIT ON OFFER** The offer from Buyer shall be withdrawn at _____ 5:00 P.M. _____ o'clock on _____ unless accepted by Seller in written form prior to such time.

17. **FAX** If Buyer and Seller both initial this sentence, each agree that receipt of a signed copy of telecopy (FAX) will be the same as receipt of an original signed contract. Seller OK Buyer OK

18. **CLOSING DATE** The transaction shall be closed on or before OCT. 4, 2002 of a place determined by Buyer. Time is of the essence. Possession will be given at closing unless otherwise stipulated herein AT CLOSING

19. **DEFAULT** If the Buyer defaults under this agreement the Seller has the option of suing for damages including but not limited to reasonable attorney's fees or rescinding this contract. In the event the contract is rescinded, one-half of the earnest money shall be paid to the listing Broker, not to exceed the commission due such Broker, and the remaining balance of earnest money shall be paid to the Seller. Upon default by the Seller, the Buyer has the option of suing for damages or specific performance, or rescinding this contract. If the Buyer elects to rescind this agreement, he will be refunded all sums paid hereunder and in addition, shall be reimbursed by the Seller for actual costs incurred including but not limited to credit report, appraisal fee, survey, cost of title examination.

20. **NOTICES** Any notice, consent or approval required hereunder shall be in writing and mailed by registered or certified mail, return receipt requested, addressed to the Parties at their respective addresses, as set out below, and shall be deemed to have been given on the day one (1) day after it shall have been mailed in state and three (3) days out of state, as provided above.

Seller's address: _____

Buyer's address: _____

21. **OTHER PROVISIONS** THE SELLER AND ADJOINING LANDOWNER (HUGHES) HAVE PREVIOUSLY NEGOTIATED A LEAD TRADE WITH SELLER TRADING APPROX. 50' OF FRONTAGE FOR APPROX. 93' FROM HUGHES ON RIVER BEND. THIS DEED IS CURRENTLY IN SELLER AND HUGHES' FINALIZING THIS TRADE WITH NECESSARY SURVEY AND DEEDS AS SOON AS POSSIBLE PRIOR TO CLOSING OF THIS SALE. THIS COUNTER OFFER DOES NOT INCLUDE THE WATER PURIFICATION SYSTEM OR SMALL FIG TREE. MAM

22. **MEDIATION** Any dispute or claim arising out of or relating to this Agreement, the breach of this Agreement or the services provided in relation to this Agreement shall be submitted to mediation in accordance with the Rules and Procedures of the Dispute Resolution System of the NATIONAL ASSOCIATION OF REALTORS®. Disputes shall include representations made by the Buyer(s), Seller(s) or any real estate broker or other person or entity in connection with the sale, purchase, financing, condition or other aspect of the property to which this Agreement pertains, including without limitation allegations of concealment, misrepresentation, negligence and/or fraud. Any agreement signed by the parties pursuant to the mediation conference shall be binding. South Carolina Code Ann. Section 15-48-10 et seq. shall not apply to this contract.

This is a legally binding contract. If not understood, seek further advice.

Signed, sealed and Delivered in the presence of:

As to Buyer

Date

Buyer

As to Seller

Date

Seller

As to Seller

Date

Seller

LBP11/25/00